

APPLICATION FOR HOMESTEAD EXEMPTION FOR COOPERATIVE HOUSING SHAREHOLDERS
Title 36 MRSA Sections 681-689

DO NOT FILE THIS RETURN WITH THE MUNICIPAL ASSESSOR

INSTRUCTIONS: Completed forms must be filed with your local cooperative housing corporation. Your cooperative housing corporation must file for the Homestead Exemption with the municipal assessor no later than April 1st. This form will be included with the cooperative housing corporation's Homestead Exemption application which must be filed by April 1st. Forms filed after April 1st of any year will be applied to the subsequent year tax assessment. See reverse for additional instructions.

SECTION 1: CHECK ☒ ALL THAT APPLY

- | | YES | NO |
|--|--------------------------|--------------------------|
| A. I am a legal resident of the State of Maine | <input type="checkbox"/> | <input type="checkbox"/> |
| B. I have been a homeowner or shareholder in Maine for at least the past 12 mos. (1) If you were a cooperative housing shareholder or homeowner within the past 12 months in another municipality, state the former municipality where located: _____ | <input type="checkbox"/> | <input type="checkbox"/> |
| C. I declare this address as my permanent place of residence and the only property for which I claim a homestead exemption. (Summer camps, vacation homes and 2 nd residences do not qualify) | <input type="checkbox"/> | <input type="checkbox"/> |

IF YOU HAVE NOT ANSWERED YES TO ALL QUESTIONS, STOP HERE

You must meet all three of these requirements to qualify for a homestead exemption under the terms of the homestead exemption statute

SECTION 2:

1. Name of Cooperative Housing Corporation: _____
Name of Shareholder(s): _____
2. Physical address of Homestead property (i.e. 9 Fore St., Unit 3): _____
City/Town: _____ Telephone #: _____
3. Mailing Address, if different from above: _____
City/Town: _____ State: _____ Zip: _____

SECTION 3: CLAIM OF RESIDENCY IN THE MUNICIPALITY IS BASED ON ONE OR MORE OF THE FOLLOWING:

- | | YES | NO | N/A |
|--|--------------------------|--------------------------|--------------------------|
| ❖ I am a registered voter in the municipality. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ❖ I pay Motor Vehicle Excise Tax in the municipality. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ❖ The place of legal residence on my resident fishing and/or hunting license is the same as the above homestead address. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ❖ The address on my driver's license is the same as the above address. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

(If you answer "No" to any question, please explain on a separate sheet. N/A means Not Applicable)

I/we hereby declare, aware of penalties for perjury that the answers to the above are true, correct and complete to the best of my/our knowledge and belief. Any person who knowingly files false information for the purpose of obtaining a homestead exemption is guilty of a criminal offense.

Signature of Cooperative Housing Shareholder(s) _____

Date: _____

INSTRUCTIONS

Section 1. Check all three boxes indicating your answers. You must answer "Yes" to all three questions in order to qualify for the Maine homestead exemption. If you have moved during the year and owned a homestead prior to your move, indicate the name of the municipality you moved from on line B (1). Your ownership of homestead property must have been continuous for the 12 month period in question B. If you answer "No" to any question in this section you do not qualify for the homestead exemption.

Section 2. Indicate the Cooperative Housing Corporation's name, your full name(s) as shown on your Proprietary Lease Agreement or Shareholders Agreement, the physical location of your home and your mailing address.

Section 3. This section gives the local assessor information which may be used to determine if you qualify and should support your answers to the questions in Section 1. Please check the appropriate answer for each of the statements in this section.

One or more of the owners of the homestead property may sign this document. Please file this application with your Cooperative Financial Officer or Coordinator.

DEFINITIONS

36 MRSA Section 681. Definitions

As used in this subchapter, unless the context otherwise indicates, the following terms have the following meanings.

1. Applicant. "Applicant" means an individual who has applied for a homestead exemption pursuant to this subchapter.

1-A. Cooperative housing corporation. "Cooperative housing corporation" means an entity organized for the purpose of owning residential real estate in which residents own shares that entitle the shareholder to inhabit a certain space within a residential dwelling.

1-B. Cooperative property. "Cooperative property" means the real property, including mobile and manufactured homes, owned by a cooperative housing corporation for the primary purpose of residential use.

2. Homestead. "Homestead" means any residential property, including cooperative property, in this State assessed as real property owned by an applicant or held in a revocable living trust for the benefit of the applicant and occupied by the applicant as the applicant's permanent residence. A "homestead" does not include any real property used solely for commercial purposes.

3. Permanent residence. "Permanent residence" means that place where an individual has a true, fixed and permanent home and principal establishment to which the individual, whenever absent, has the intention of returning. An individual may have only one permanent residence at a time and, once a permanent residence is established, that residence is presumed to continue until circumstances indicate otherwise.

4. Permanent resident. "Permanent resident" means an individual who has established a permanent residence.

5. Qualifying shareholder. "Qualifying shareholder" means a person who is a:

- A. Shareholder in a cooperative housing corporation that owns a homestead in this State;
- B. Shareholder for the preceding 12 months in the cooperative housing corporation specified in paragraph A; &
- C. Permanent resident of this State.

Sec. 4. 36 MRSA §683, sub-§5

5. Determination of exemption for cooperative housing corporation. A cooperative housing corporation may apply for an exemption under this subchapter to be applied against the valuation of property of the corporation that is occupied by qualifying shareholders. The application must include a list of all qualifying shareholders and must be updated annually to reflect changes in the ownership and residency of qualifying shareholders. The exemption is equal to the amount specified in subsection 1 multiplied by the number of units in the cooperative property occupied by qualifying shareholders. A cooperative housing corporation that receives an exemption pursuant to this section shall apportion the property tax reduction resulting from the exemption among the qualifying shareholders on a per unit basis. Any supplemental assessment resulting from disqualification for exemption must be applied in the same manner against the qualifying shareholders for whom the disqualification applies.

Sec. 5. Application. This Act applies to property tax years beginning on or after April 1, 2007.